

COVID-19 policy repository

This COVID-19 policy response repository tracks and collates emerging policy packages that governments around the world are rolling out to mitigate the impacts of the pandemic on innovation. It focuses on specific measures to support innovation in general, and the clean energy sector in particular.

This is a “living document” and will be regularly updated as new measures are announced. The information included is publicly available and not meant for comparison across countries.

Last updated: 30 July 2020.

Country	Policy type	Sector	Description	Link
Australia	Financing	Hydrogen	Government announces \$300m Advancing Hydrogen Fund The Australian Government has established the Advancing Hydrogen Fund - a \$300 million funding to support hydrogen-powered projects program aiming to: drive large-scale deployment of electrolyser technologies; develop export and domestic hydrogen supply chains, including hydrogen export industry infrastructure; establishing hydrogen hubs; other projects that assist in building domestic demand for hydrogen.	https://www.energy.gov.au/news-media/news/government-announces-300m-advancing-hydrogen-fund#:~:text=The%20Australian%20Government%20has%20established%20of%20unding%20to%20support%20hydrogen%2Dpowered%20projects.&text=The%20ARENA%20round%20is%20a,a%20large%2Dscale%20using%20electrolysis.
Canada	Financing (loan)	All	To Get Covid-19 Relief, Companies in Canada Will Have to Disclose Climate Impacts Established a Large Employer Emergency Financing Facility (LEEFF) to provide bridge financing to Canada’s largest employers (companies with annual revenues of \$300 million) in order to keep their operations going. Firms must “commit to publish annual climate-related disclosure reports... including how their future operations will support environmental sustainability and national climate goals”.	https://pm.gc.ca/en/news/news-releases/2020/05/11/prime-minister-announces-additional-support-businesses-help-save



France	Guarantee	All	France Pushes €4 Billion Support Package for Startups A package worth 4 billion euros, including: <ul style="list-style-type: none">• 80 million euros for bridge funding targeting startups whose fundraising plans were stymied by a contraction in venture capital activity. The funds will be co-financed by private investors for a total of at least 160 million euros.• 2 billion euros in state guarantees for loans• the rest in tax breaks	https://www.bloomberg.com/news/articles/2020-03-24/france-to-unveil-multibillion-euro-support-package-for-startups
	Corporate bailout (loan)	Aviation	French government sets green conditions for Air France bailout France's government to provide a state-backed loan of €4 billion to Air France conditional on pursuing stringent environmental targets: <ul style="list-style-type: none">• 50% reduction in CO2 emissions per passenger-kilometre by 2030, compared with 2005 levels• 50% reduction in CO2 emissions on domestic flights by the end of 2024• renew its fleet with more efficient aircraft and commit to sourcing 2% of its fuel requirements from sustainable sources by 2025.	https://www.flightglobal.com/strategy/french-government-sets-green-conditions-for-air-france-bailout/138160.article
Germany	Venture capital	All	Germany to Help Startups With \$2.2 Billion Aid Package <ul style="list-style-type: none">• Short-term financial assistance specifically for start-ups (that did not qualify for other support) worth around 2 billion euros to expand venture capital• State development bank KfW also has about 500 billion euros available to provide liquidity for firms struggling with a collapse in demand.• A longer-term start-up fund of 10 billion euros has also been agreed	https://www.bloomberg.com/news/articles/2020-04-01/germany-to-help-startups-with-2-2-billion-assistance-package



	Financing	Energy, Transport, Buildings	<p>Germany's Angela Merkel unveils stimulus package to kickstart economy</p> <p>Germany announced a €130 billion recovery budget which focuses on climate-friendly industries and technologies. The package establishes a €40 billion fund for addressing climate change, innovation and digitization within the German economy, of which:</p> <ul style="list-style-type: none">• €9bn earmarked for expanding green hydrogen, of which €2bn is to be spent on forging partnerships with countries where hydrogen can be efficiently produced.• €1bn each for green aviation and shipping programmes.• €2bn for green auto innovations.• €2.5 billion into e-charging infrastructure and battery technology.	<p>https://www.dw.com/en/germanys-angela-merkel-unveils-stimulus-package-to-kickstart-economy/a-53677420</p> <p>https://uk.reuters.com/article/us-health-coronavirus-germany-stimulus/germany-earmarks-10-billion-for-hydrogen-expansion-idUKKBN23B10L</p> <p>https://www.businessgreen.com/news/4016109/green-recovery-germany-unveils-plans-eur40bn-climate-spending-surge</p>
EU (EIB)	Guarantee/ Venture capital	All	<p>EIB Group announces €25 billion European guarantee fund</p> <p>Funding for SMEs facing liquidity shortages. The EIB Group will be able to provide existing products to local banks and other financial intermediaries, who are in close contact with businesses in all Member States and can unlock financing to the real economy, without risking financial instability.</p>	<p>https://www.eib.org/en/press/all/2020-100-eib-group-establishes-eur-25-billion-guarantee-fund-to-deploy-new-investments-in-response-to-covid-19-crisis#</p>
EU (EIC)	Financing (grants)	All	<p>Additional €150 million for the European Innovation Council to fund breakthrough ideas tackling coronavirus</p> <p>The extra €150 million is specifically for start-ups and SMEs with Coronavirus relevant innovations and comes on top of the €164 million already announced on the 25 March, which will be used to support a wide range of other breakthrough innovations.</p>	<p>https://ec.europa.eu/info/news/additional-eu150-million-european-innovation-council-fund-breakthrough-ideas-tackling-coronavirus-2020-apr-30_en</p>



EU (EIT)	Financing (grant) and technical assistance	Energy, Climate, Digital, Health, Mobility, Manufacturing, Food	<p>€60 million Crisis Response Initiative for Europe's Innovators</p> <ul style="list-style-type: none"> • Venture Support Instrument: support (financing, technical assistance and network) to help highly innovative ventures with cash flow issues emerging and accelerate their growth. • Pandemic Response Projects: support for innovations and new solutions to tackle the current crisis and prevent its resurgence. 	https://eit.europa.eu/news-events/news/eit-announces-eur-60-million-crisis-response-initiative
EU (EC)	Grants	Energy	<p>Commission invests € 1 billion in innovative clean technology projects</p> <p>The Commission launched the first call under the <i>Innovation Fund</i>, one of the world's largest programmes for the demonstration of innovative low-carbon technologies, financed by revenues from the auction of emission allowances from the EU's Emissions Trading System. For the period 2020-2030, the Innovation Fund will allocate around €10 billion.</p>	https://ec.europa.eu/clima/news/boosting-eu-green-recovery-commission-invests-1-billion-innovative-clean-technology_en
Republic of Korea	Multiple	All	<p>Green New Deal</p> <p>South Korea announced their new \$95bn new green deal. 48bn of this deal will be reserved for green projects, including energy efficiency in buildings, investment and subsidies for electric and hydrogen vehicles, alongside investment in green infrastructure and research and development.</p>	https://www.reuters.com/article/us-southkorea-president-newdeal/south-korea-to-spend-95-billion-on-green-projects-to-boost-economy-idUSKCN24FOGA
UK	Investment fund/ Grants/ Loans	All	<p>£1.25 billion support package for innovative firms hit by coronavirus</p> <ul style="list-style-type: none"> • a new £500 million loan scheme for high-growth firms (£250 million from government combined with equal match funding from private investors); <i>~see Future Fund below</i> • £750 million of targeted support for small and medium sized businesses focusing on research and development. <i>~see Sustainable Innovation Fund below</i> 	https://www.gov.uk/government/news/billion-pound-support-package-for-innovative-firms-hit-by-coronavirus



	Loans	All	£500 million coronavirus Future Fund UK-based companies can apply for a convertible loan of between £125,000 and £5 million, to support continued growth and innovation in sectors as diverse as technology, life sciences and the creative industries. Private investors – potentially including venture capital funds, angel investors and those backed by regional funds - will at least match the government investment in these companies.	https://www.gov.uk/government/news/future-fund-launches-today
	Grants	All	£200 million package to help innovative businesses bounce back The Sustainable Innovation Fund will help research and development (R&D) intensive businesses recovering from the impact of coronavirus (COVID-19) keep their cutting-edge projects and ideas alive.	https://www.gov.uk/government/news/government-unveils-200-million-package-to-help-innovative-businesses-bounce-back
Other	Grants	Clean energy	\$50 Million Prime Impact Fund Launches to Invest in Early-Stage Cleantech The Prime Impact Fund, a new philanthropic fund, supports into early-stage clean technology investments. It screens prospective investments for their carbon-reduction potential in order to direct investment to high-impact technology companies that might struggle to find funding through conventional means.	https://www.greentechmedia.com/articles/read/50-million-prime-impact-fund-launches-to-invest-in-early-stage-cleantech#disqus_thread

A useful overview of all (fossil and clean energy) stimulus measures launched by G20 countries is available here: <https://www.energypolicytracker.org/>